

**BIG SKY ECONOMIC DEVELOPMENT TRUST FUND (BSTF)**  
**Project Summary for Calendar Year 2007**

The Big Sky Economic Development Trust Fund was created by the 2005 Montana Legislature. It is designed to aid in the development of good paying jobs for Montana residents and promote long-term stable economic growth in Montana. By statute, 75% of the Big Sky Economic Development Trust Fund's earnings will be used to fund Category I: Economic Development projects and 25% of the earnings will be used to fund Category II: Planning Grant projects.

**Category I: Economic Development Projects**

**Category I funds are awarded to local government entities and require the creation of net new full-time jobs the provide wages that meet or exceed the current average weekly wage of the county, excluding benefits. The jobs referenced below meet this threshold.**

**SeaCast of Montana LLC**

Jobs Created: 60  
Leveraged Funds: \$6,772,500  
BSTF Funds: \$450,000

Matching funds sources:

Butte TIFID:	\$4,500,000
SeaCast Equity:	\$1,600,000
Bank of America LOC:	\$ 672,500

A \$450,000 grant was awarded to the consolidated city-county government of Butte-Silver Bow to assist with the transportation and relocation costs of equipment purchased that would be installed in the new facility in Butte. The 60 jobs must pay at least \$14.60 per hour, excluding benefits.

**St. Luke Community Hospital**

Jobs Created: 25  
Leveraged Funds: \$30,000,000  
BSTF Funds: \$187,500

Matching funds sources:

Public Bond Issue	\$24,000,000
St. Luke Community Hospital	\$ 5,000,000
St. Luke Foundation	\$ 1,000,000

A \$187,500 grant was awarded to the City of Ronan to assist with the costs of infrastructure impacts the major hospital expansion had on the City. The 25 hospital jobs must pay at least \$12.40 per hour, excluding benefits. The award will support the creation of about 30 jobs over the next several years.

**TerraEchos, Inc.**

Jobs Created: 17

Leveraged Funds: \$880,000

BSTF Funds: \$126,000

Matching funds sources:

GCS Research	\$200,000
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Bank Loan	\$100,000
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Mineral County RLF	\$ 30,000
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Lake Co CDC IRP	\$150,000
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MT Board of RCT Grant	\$400,000
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A \$126,000 grant was awarded to Mineral County to assist with a working capital loan. The program support will result in the creation of 17 net new jobs that pay over \$10.10 per hour, excluding benefits.

**Ashley-Martin Manufacturing, LLC**

Jobs Created: 6

Leveraged Funds: \$734,000

BSTF Funds: \$45,000

Matching funds sources:

CDBG-ED Loan	\$216,000
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Lake Co IRP	\$150,000
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Ashley-Martin Equity	\$368,000
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A \$45,000 grant to Lake County to support the training of 6 new employees for the expansion of natural vitamin supplement company. The 6 new jobs must pay at least \$12.40 per hour, excluding benefits. The award will support the creation of over 11 total jobs at the project site over the next several years.

**PhD Mechanical Systems, Inc.**

Jobs Created: 15

Leveraged Funds: \$100,000

BSTF Funds: \$75,000

Matching funds sources:

Montana Business Assistance Connection RLF loan: \$100,000

A \$75,000 grant to the City of Helena for to support the hiring and training of 15 new employees and a loan toward the purchase of spiral ductwork manufacturing equipment for the expansion of ductwork manufacturing facility.

**Cabela's Retail, Inc.**

Jobs Created: 10  
Leveraged Funds: \$16,945,000  
BSTF Funds: \$50,000

Matching funds sources:

Equity	\$16,022,000
Non-bank source loan	\$ 883,000
Workforce Training Grant	\$ 40,000

A \$50,000 grant to the Big Sky Economic Development Authority, a Port Authority for Yellowstone County, to support the non-construction costs of the expansion of specialty sporting goods retailer into Billings. The program support will result in the creation of 10 net new jobs that pay over \$15.43 per hour, excluding benefits. The award will support the creation of over 142 total jobs at the Cabela's project site over the next several years.

### **New Century Ag**

Jobs Created: 5  
Leveraged Funds: \$24,168,000  
BSTF Funds: \$25,000

Matching funds sources:

CDBG-ED Infrastructure Grant	\$ 243,000
WIRED Grant	\$ 25,000
Bank Financing	\$23,000,000
Equity	\$ 900,000

A \$25,000 grant to Town of Westby for infrastructure improvements to support the expansion of New Century Ag's facility into a 100 loading car capacity facility, creating 5 eligible jobs that pay at least \$10.63 per hour, excluding benefits and retaining 4 jobs that would have been otherwise lost.

### **Student Assistance Foundation**

Jobs Created: 34  
Leveraged Funds: \$20,312,776  
BSTF Funds: \$170,000

Matching funds sources:

Bond Issue	\$18,700,000
Equity	\$ 1,087,776
Montana Business Asst. Conn. RLF	\$ 525,000

A \$170,000 grant to the City of Helena for Student Assistance Foundation, a student loan servicing provider, to train and equip 34 new employees. The new

jobs must pay at least \$15.50 per hour, excluding benefits. The award will support the creation of over 108 total jobs at the project site over the next several years.

## **Category II: Planning Grants**

**Category II funds are awarded to Certified Regional Development Corporations(CRDCs) or other eligible economic development organizations.**

### **Grains of Montana Marketing & Business Plan \$26,250**

Grant to Beartooth RC&D to assist with development of a marketing and business plan for the expansion of Grains of Montana to include a mill/bakery/distribution facility planned for the south end of Billings to supply their current restaurant and the demand that will be created by future franchises.

### **Butte Aerotec Professional Engineering Report (PER) \$25,000**

Grant to Headwaters RC&D to assist Montana Aerospace Development Corporation (MADA) with the costs of hiring a professional engineering firm to develop a professional engineering report (PER) to identify the facility needs and requirements for the proposed airbreathing engine and rocket operation test and evaluation center 10 miles west of Butte at the former Rhodia site.

### **Deer Lodge County Subdivision and Infrastructure Analysis \$25,000**

Grant to Headwaters RC&D to assist the county government to determine the development needs on former Anaconda Company lands – Mill Creek industrial area and East Anaconda Industrial Area which are now under Deer Lodge County ownership.

### **Colstrip Elderly Care Feasibility Study \$20,000**

Grant to Southeastern Montana Development Corporation to assist with development of a feasibility study of an assisted living center in Colstrip.

### **Data Center Target Industry Analysis \$10,000**

Grant to Sweetgrass Development Authority & sub-recipient GFDA toward the development of an updated Target Industry Analysis for Cascade County.

### **Lewistown Hospice House Feasibility Study \$15,000**

Grant to Snowy Mountain Development Corporation for the development of a feasibility study of a hospice house in Lewistown for Central Montana Medical Center.

### **Wild Horse Port of Entry Economic Impact Analysis \$15,000**

Grant to Bear Paw Development Corporation for the development of an economic impact analysis of the proposed upgrade to the Wild Horse Port of Entry into Canada.

### **Regional Workforce Demand and Supply Assessment \$10,000**

Grant to Montana Business Assistance Connection (Formerly Gateway EDC) to support the development of a regional workforce demand and supply assessment.

**Montana Building Company Business Plan** **\$25,000**

Grant to Northern Rocky Mountain RC&D Area, Inc. for the development of a business plan for Montana Building Company which proposed to construct a manufactured home facility that would create up to 180 jobs.

**PAR for Cowboy Hall of Fame** **\$15,000**

Grant to Great Northern Development Corporation to support the development of a Preliminary Architectural Report for the proposed Cowboy Hall of Fame.

**Clean Renewable Energy Bonds (CREBs) Feasibility Study** **\$25,000**

Grant to Beartooth RC&D Area, Inc. to support development of a feasibility study for selling CREBs as well as engineering activities related to producing and selling wind energy. Applicant later withdrew grant request.

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**Clean Renewable Energy Bonds (CREBs) Feasibility Study** **\$25,000**

Grant to Bear Paw Development Corporation to support development of a feasibility study for selling CREBs as well as engineering activities related to producing and selling wind energy. Applicant later withdrew grant request.

**Labor Market Survey** **\$15,000**

Grant to Sweetgrass Development Corporation to support development of a Labor Market Survey to use in recruitment of primary sector business; address underemployment, out-migration and overall low wages in the region.

**Boulder PER for Wastewater Expansion** **\$12,000**

Grant to Headwaters RC&D Area, Inc. to support development of a Preliminary Engineering Report (PER) to support expansion of water & wastewater services to South Boulder for Molitor Trucking (15 new jobs) & BAS (7 new jobs) expansions.

**Farm to Table Studies** **\$ 8,800**

Grant to Eastern Plains RC&D Area, Inc. for product and packaging development and marketing study for the Community GATE organization's Farm to Table project to help Montana producers to be able to directly market their products through a cooperative effort.

**TerraEchos/S&K Electronics Manufacturing Plan** **\$22,000**

Grant to Missoula Area Economic Development Corporation for the development of a manufacturing plan for a new security system that would be manufactured by S&K Electronics and developed and sold by TerraEchos.

**Bitterroot Ski Resort Economic Impact Study**

**\$20,000**

Grant to Missoula Area Economic Development Corporation for the development of a study of the economic impact the proposed Bitterroot Resort near Lolo Pass would have on Ravalli and Missoula Counties.

**Silicon Recycling Facility - Feasibility Study**

**\$47,000**

Grant to Headwaters RC&D Area, Inc. for the development of a feasibility study, Preliminary Engineering Report (PER) & business plan for a new silicon recycling/processing plant in the Butte Industrial Park. Once completed an estimated 20-40 jobs could be created.